



Ohio Revised Code

Section 1121.26 Considering impact of proposed action or transaction.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

When considering the impact of a proposed action or transaction on the convenience and needs of the community to be served, both of the following shall apply:

- (A) The superintendent of banks shall assess whether the facts and circumstances relating to the proposed action or transaction reasonably indicate that the purpose for the proposed action or transaction is to engage in the banking business and provide banking services in the community to be served, rather than to raise funds for other purposes or otherwise serve a nonbanking purpose.
- (B) The superintendent shall not require the person proposing the action or transaction to prove any of the following:
- (1) There is substantial unmet need for banking services in the community.
 - (2) The person will bring banking services or other particular advantages to the community that are not presently available there.
 - (3) The action or transaction will not adversely affect an existing financial institution in the community.
-